REMARKS

Claims 1-23 are pending in the application. Claims 1, 12 and 23 are independent.

Rejections Under 35 U.S.C. § 102(b)

In the Office Action, claims 1-4, 7, 8, 12-15, 18, 19 and 23 are rejected under 35 U.S.C. § 102(b) as being anticipated by U.S. Patent Application Publication No. US 2002/0138390 A1 (May).

"[F]or anticipation under 35 U.S.C. 102, the reference must teach every aspect of the claimed invention either explicitly or impliedly." MPEP § 706.02(V).

Claim 1, as amended, is not anticipated by May at least because claim 1 recites a "computer system for crediting charges to entities in a business organization, the entities creating derivatives exposure, comprising ...an input component for receiving reserve information associated with a derivative," and a component "that uses the inputted reserve information to generate billing information for an entity creating the derivative exposure."

As is known to those of skill in the art, "reserve" refers to an amount of money or value withheld or set aside for a transaction. A reserve can be used as a financial cushion to protect against shortages, disputes between the client and the customer, or bad debt losses due to customer non-payment. As is described in the specification of the present application at page 5, lines 7-8, "once a derivative trade is executed, the relative risk of the trade ... can be assessed, and an amount of risk-related reserve determined." The claimed invention then "uses the inputted reserve information to generate billing information for an entity creating the derivative exposure."

On the other hand, May does not describe a method including "receiving reserve

information." May describes a system that, for a transaction, presents "credit preferences of the user and the credit preferences of [a] counterparty that posted the order." (May at paragraph [0115]). By way of the system, "portions of the credit check process may be performed." (May at paragraph [0115]). These descriptions of a credit checks and credit preferences by May, however, no not describe "receiving reserve information," as recited by claim 1 of the present application.

May also describes that in the trading art, a "credit line or credit limit is usually expressed in amounts of currency with the quantity or volume of a particular trade." (May at paragraph [0197]). A credit limit, however, which determines when "further trading is prevented" (May at paragraph [0197]) is not the same as "receiving reserve information," as recited by claim 1 of the present application.

May further describes that a measurement of credit risk can be standardized among various types of financial products (May at paragraph [0199]), and that a "potential loss" due to a counterparty not meeting obligations can be associated with credit risk. (May at paragraph [0207]). Standardizing risk measurements and calculating a potential loss, however, are very different from "receiving reserve information," as recited by claim 1 of the present application.

Thus, at least because May does not describe, teach or suggest "receiving reserve information associated with a derivative," nor using the "reserve information to generate billing information for an entity creating the derivative exposure," as recited by claim 1 of the present application, May does not anticipate claim 1.

Independent claims 12 and 23, while differing in form and scope from claim 1, comprise features similar to those of claim 1 and are therefore not anticipated by May for at least the reasons discussed above with respect to claim 1.

Each of claims 2-4, 7, 8, 13-15, 18 and 19 ultimately depend from one of claims 1 and 12, and are therefore not anticipated by May for at least the reason discussed above with respect to patentability of claims 1 and 12.

Accordingly, applicants respectfully submit that claims 1-4, 7, 8, 12-15, 18, 19 and 23 are in condition for allowance and request withdrawal of the rejections to those claims under 35 U.S.C. § 102(b).

Rejections Under 35 U.S.C. § 103(a)

In the Office Action, claims 5, 6, 10, 16, 17, 20 and 21 are rejected under 35 U.S.C. 103(a) as being unpatentable over May in view of U.S. Patent No. 6,236,972 (Shkedy).

"To support the conclusion that the claimed invention is directed to obvious subject matter, either the references must expressly or impliedly suggest the claimed invention or the examiner must present a convincing line of reasoning as to why the artisan would have found the claimed invention to have been obvious in light of the teachings of the references." MPEP § 706.02(j).

Claims 5, 6 and 10 depend from claim 1 and claims 16, 17, 20 and 21 depend from claim 12 and are therefore not anticipated by or obvious in view of May for at least the reasons discussed above with respect to the patentability of claims 1 and 12.

Shkedy does not cure the deficiencies of May. Shkedy describes a computerized trading platform. Shkedy, either alone, or in combination with May, does not describe "receiving reserve information associated with a derivative," nor using the "reserve information to generate billing information for an entity creating the derivative exposure," as recited by claim 1 of the present application. Shkedy merely describes that derivatives could be traded if a "buyer or

seller selects the particular derivative the customer wishes to trade." (Shkedy at column 20, lines 55-57 and figures 5 and 7). The computerized trading platform of Shkedy does not describe the "receiving reserve information associated with a derivative," nor using the "reserve information to generate billing information for an entity creating the derivative exposure," as recited by claim 1 of the present application.

Thus, at least because Shkedy, either alone, or in combination with May, does not teach, suggest or make obvious "receiving reserve information associated with a derivative," nor using the "reserve information to generate billing information for an entity creating the derivative exposure," as recited by claim 1 of the present application, Shkedy, either alone, or in combination with May, does not teach, suggest or make obvious claim 1 of the present application.

As described above, claim 12 recites features similar to those discussed above with respect to the patentability of claim 1. Thus, because each of claims 5, 6 10, 16, 17, 20 and 21 depend from one of claims claim 1 and 12, each of claims 5, 6, 10, 16, 17, 20 and 21 are patentable over any Shkedy-May combination, at least for depending from one of claims 1 and 12.

Accordingly, applicants respectfully submit that claims 5, 6, 10, 16, 17, 20 and 21 are in condition for allowance and request withdrawal of the rejections to those claims under 35 U.S.C. § 103(a).

In view of the foregoing, it is respectfully submitted that the currently-pending claims are in condition for allowance and favorable consideration is earnestly solicited.

Respectfully submitted,

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/ James Dobrow /

By: James Dobrow
Attorney for Applicants
Registration No. 46,666
973-597-2500

Mail all correspondence to:

DOCKET ADMINISTRATOR
LOWENSTEIN SANDLER PC
65 Livingston Avenue
Roseland, NJ 07068